THE MINISTER OF STATE IN THE MINISTRY OF POWER (SHRIMATI JAYAWANTI MEHTA): (a) and (b) M/s Credit Rating Information Services of India Limited (CRISIL) and M/s Credit Rating Agency Limited (ICRA), who were entrusted by the Power Finance Corporation (PFC) with the task of carrying out rating of State Electricity Boards/Utilities have rated 26 States. Andhra Pradesh has been rated at 71.50 out of the possible 100 points, which incidentally is the highest among the States.

(c) and (d) The rating exercise will be periodic assessment of the power sector including utilities and would capture improvements made thereupon. These ratings will serve as one of the tools to provide for a graded response by the Ministry of Power to the States and SEBs/ Utilities by way of facilitation and would also, *inter-alia,* include additional allocation of power from Central share, financing of power projects by REC/PFC, assistance under APDRP, etc.

Dabhol Power Project

2260. SHRI S.S. AHLUWALIA: Will the Minister of POWER be pleased to state:

(a) the details of investments made by Indian Financial Institutions/ Public Sector Banks in the Dabhol Power Corporation (DPC) both in equity of the company and as loan and year-wise disbursal of the same;

(b) the present status of the DPC;

(c) whether it has become commercially unviable project; and

(d) if so, the measures taken and/or are contemplated to recover and secure the investments made by IFIs/Banks in the project?

THE MINISTER OF STATE IN THE MINISTRY OF POWER (SHRIMATI JAYAWANTI MEHTA):(a) The Dabhol Power Project was constructed using a mix of equity and loan funds. The equity was brought in by the sponsors *viz.* Enron, General Electric, Bechtel and the Maharashtra Power Development Corporation Limited (MPDCL).The loan funds were advanced by a consortium of off-shore banks and Indian Financial Institutions/Banks (IFIs). The details of exposure of IFIs to Dabhol Power Company (DPC) (outstanding loans in respect of Phase-I and amounts disbursed plus balance to be disbursed in respect of Phase-ll

of the project) are indicated in Statement -I *(See* below). The details of year-wise disbursement by IFIs are furnished in Statement- II (See below). The IFIs have not made any equity investment in the DPC.

(b) to (d) Phase-I of the Dabhol plant (740 MW) has been shut down after the Maharashtra State Electricity Board (MSEB) stopped taking power from 29th May, 2001, following disputes with Dabhol Company ~{DPC). Construction work on Phase-ll (1444 MW) has also been stopped.

The Power Purchase Agreement (PPA) in regard to the Dabhol Power Project was entered into between MSEB and DPC. Thus, the responsibility to restart Phase-I and complete Phase-ll lies with the main stakeholders *viz.* MSEB and DPC as well as the Government of Maharashtra (GoM).The IFIs led by the Industrial Development Bank of India (IDBI) having substantial stakes in the Dabhol Power Project have been trying to restructure and revive the Dabhol plant. Government of India has agreed to facilitate and amicable solution to the various issues in order to revive/restructure the project. Any scheme finalised for revival of the Dabhol Project would come as a comprehensive package and would have to resolve complex, legal, financial and technical issues. While this may take time, as a first step, it has been agreed that an interim revival package for restarting Phase-I be workded out by the concerned agencies. The National Thermal Power Corporation (NTPC) has agreed to act as Operation and Maintenance Contractor for running Phase-I. A team involving representatives from NTPC, M's GE India, M/s Bechtel, IDBI, MSEB and Central Electricity Authority carried out a preliminary inspection of the Dabhol power plant from October 28-30, 2002 to ascertain its condition and to work out an action plan for restart of phase-l. During the visit, it was found, *inter-alia,* that the plant and equipments had generally been maintained well by the firm appointed by the Court receiver for maintenance and preservation of the assets. However, a more detailed assessment and internal inspection of the equipment is felt necessary so as to ascertain the time-frame for restarting the plant as well as the likely expenditure involved.

Government of Maharashtra has taken a decision to allow MSEB to draw power from Phase-I at an optimum level of 83% at a tariff of about Rs. 2.80/KWH on an interim basis subject to approval of the Maharashtra Electricity Regulatory Commission (MERC) and High Court of Maharashtra

which has appointed a receiver for the project, and without prejudice to MSEB/GoM's rights and contentions in the pending arbitration/judicial and MERC proceedings. In a recent communication, GoM have stressed on the need to restart Phase-I of the Dabhol plant at the earliest keeping in view the acute power crisis being faced by the State. The viability of the project will depend on the final restructuring of the project and related issues such as cost of fuel, tariff levels and off-take of power, etc.

Statement-I

Loan Exposure of IFIs

Phase-I Exposure

(Rs. in crore)

IFIs	Type of Assistance	Sanction	Disbursement	Amount outstanding (as on 31.1.2003)
1	2	3	4	5
A. Fund-based exposure				
Industrial Development Bank of India (IDBI)	RTL	150.00	150.00	100.29
Industrial Credit & Investment Corporation of India Ltd. (ICICI)	RTL	40.00	40.00	26.89
Infrastructure Finance Corporation of India Limited (IFCI)	RTL	40.00	40.00	27.89
State Bank of India (SBI)	RTL	40.00	40.00	26.67
Canara Bank	RTL	16.09	16.09	12.96
Total		286.09	286.09	194.10
B. Development of Deferred Payment Guarantees (DPG) IDBI				1.07.84
Demand Loan	107.84			
ICICI	Demand Loan	-	19.98	19.98
IFCI	Demand Loan	-	20.00	20.00

1	2	3	4	5
SBI	Demand Loan	-	80.79	80.79
Canara Bank	Demand Loan	-	15.41	15.41
Total		-	244.02	244.02
C. Non fund-based exposure#				
IDBI	DPG	659.00	659.00	361.00
ICICI	DPG	122.00	122.00	69.00
IFCI	DPG	122.00	122.00	69.00
SBI	DPG	488.00	488.00	267.00
Canara Bank	DPG	85.00	85.00	45.00
Total		1476.00	1476.00	812.00
GRAND TOTAL:		1762.09	2006.11	1250.12

converted at Rs.49.50=US$1
RTL: Rupees Term Loan

Phase-ll exposure

(Rs. in crore)

IFIs	Type of Assistance	Sanction	Disburse-ment	Amount outstanding (as on 31.1.2003)
1	2	3	4	5
A. Fund-based exposure				
Industrial Development Bank of India (IDBI)	NCDs	480.00	398.74	398.74
Industrial Credit & Investment Corporation of India Ltd. (ICICI)	NCDs	532.00	441.71	441.71
Infrastructure Finance Corporation of India Limited (IFCI)	RTL	105.00	76.96	76.96
State Bank of India (SBI)	RTL	215.00	175.18	175.18

1	2	3	4	5
Canara Bank	RTL	100.00	89.20	89.20
Total		1432.00	1181.79	1181.79
B. Development of DPG				
IDBI	Demand loan	-	142.45	142.45
ICICI	Demand loan	-	36.23	36.23
IFCI	Demand loan	-	31.31	31.31
SBI	Demand loan	-	80.79	80.79
Canara Bank	Demand loan	-	13.94	13.94
Total		-	304.72	304.72
C. Non fund-based exposure*				
IDBI	DPG	1123.00	897.00	829.00
ICICI	DPG	870.00	695.00	642.00
IFCI	DPG	247.00	197.00	183.00
SBI	DPG	355.00	290.00	266.00
Canara Bank	DPG	0	0	0
TOTAL:		2595.00	2079.00	1920.00
GRANDTOTAL:		4027.00	3565.51	3406.51

converted at Rs.49.50=US$1
NCDs: Non-Convertible Debentures

Statement-ll

Details of year-wise disbursements by IFIs

Phase-I Exposure (Rs. in crores)

FY	IDBI		ICICI#		IFC I		SBI		Canara Bank	
	pm.	Deman loan	RTL	Demand loan	FfTL	Demand loan	FfTL	Demand loan	RTL	Demand loan
1996/97	55.00	-	NA	NA	-	.	NA	NA	-	
1997/98	34.70	-	NA	NA	23.90	-	NA	NA	9.60	
1998/99	60.30	-	NA	NA	16.10	-	NA	NA	6.49	
1999/00	-		NA	NA	-	-	NA	NA	-	
2000/01	-	-	NA	NA	-	-	NA	NA	-	
2001/02		54.47	NA	NA	-	10.10	NA	NA		7.10
2002/03	-	53.37	NA	NA		9.88	NA	NA		8.31
TOTAL	150.00	107.84	40.00	19.98	40.00	19.98	40.00	80.79	16.09	16.41

Phase-ll Exposure

FY	DBI		ICICI#		IFCI		SBI		Canara Bank	
	RTL	Demand loan	R7L	Demand loan	RTL	Demand loan	RTL	Demand loan	RTL	Demand loan
1999W	156.17		NA	NA	21.11		NA	NA	19.98	
200001	201.80		NA	NA	47.93		NA	NA	63.40	
2001/02	40.77	30.50	NA	NA	7.92	8.72	NA	NA	NA	
200203	-	111.95	NA	NA	-	24.59	NA	NA		
TOTAL	396.74	142.45	441.71	36.23	76.96	31.31	175.18	80.79	8620	1354

NA: Not Available.

The total amounts indicated against these institutions are subject to reconciliation.

Funds for APDRP

2261. SHRI C.RTHIRUNAVUKKARASU: Will the Minister of POWER be pleased to state:

(a) whether it is a fact that disbursement of funds for Accelerated Power Development and Reforms Programme could not take place due to non-availability of a coordinating agency during current financial year;

(b) if so, the details thereof;

(c) reasons therefor; and

(d) steps proposed for such disbursement of funds in future?

THE MINISTER OF STATE IN THE MINISTRY OF POWER (SHRIMATI JAYAWANTI MEHTA):(a) No, Sir.

(b) to (d) Do not arise in view of reply to (a) above.

Guarantees sharing between Bihar-Jharkhand

2262. SHRI LALU PRASAD: Will the Minister of POWER be pleased to state:

(a) whether in the last two years, after bifurcation of the State, the Government of Bihar has paid an aggregate amount of Rs..369.00 crores to various banks and financial institutions on account of guarantees given